

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x	:	
	:	
In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----x		

ORDER AUTHORIZING ENTRY INTO SETTLEMENT WITH
THE SECURITIES AND EXCHANGE COMMISSION

("SEC SETTLEMENT ORDER")

Upon the motion, dated November 10, 2006 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order (the "Order") under 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 9019 authorizing the Debtors to enter into a settlement with the Securities and Exchange Commission (the "Commission"); and upon the record of the hearing held on the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon, and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED.

2. The Debtors' decision to resolve all proceedings and investigations of the Commission, raised in its Complaint filed in the United States District Court for the Eastern District of Michigan on October 30, 2006, upon the terms contained in Final Judgment, attached as Exhibit 1 to this Order, is reasonable under the circumstances and is approved.

3. The Debtors' settlement with the Commission, as memorialized in the Final Judgment, is hereby approved.

4. The Debtors are authorized and directed to take all steps necessary and appropriate to implement the settlement as specified in the Final Judgment.

5. The requirement under Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is deemed satisfied by the Motion.

Dated: New York, New York
December 11, 2006

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE